

TORONTO STOCK EXCHANGE

BULLETIN NO. 7218

TORONTO

May 29th, 1969

NEW LISTING

SIFTON PROPERTIES LIMITED

Application has been granted for the listing of 1,440,000 common shares without par value of which 40,000 shares are subject to issuance.

The shares will be posted for trading at the opening on Monday, June 2nd. Stock Sumbol "SFP"; Post Section 4.5; Dial Quotation Number 1890.

Listing Statement No. 2371 is being prepared. The following is some of the information that will be in this Statement:-

Incorporated - Under the name of Sifton Construction Company Limited as a private company under the laws of Ontario by Letters Patent dated December 18, 1950. By Supplementary Letters Patent dated February 18, 1969, the company was converted from a private to a public company and the name and objects of the company and its authorized and issued capital were changed to their present form.

Head Office - 520 Forest Edge Road, London, Ontario

Nature of Business - The company is presently involved in a number of aspects of the property business in the London, Ontario, area including the acquisition, development, subdivision and sale of lands; the development of income producing properties; the design, construction and sale of houses; and the management of properties.

Transfer Agent and Registrar - Royal Trust Company, Montreal, Toronto, London, Winnipeg, Calgary and Vancouver

Officers -

Chairman of the Board	- H. L. Sifton, London, Ont.
President	- W. M. Sifton, London, Ont.
Vice-President	- K. R. Good, London, Ont.
Secretary-Treasurer	- H. F. Durkee, London, Ont.

Directors -

H. L. Sifton, W. M. Sifton, K. R. Good, H. F. Durkee and the following:-

W. J. Flanagan, London, Ont., Supt. of Construction
 R. M. Hanbury, Toronto, Ont., Director, Wood, Gundy Securities Ltd.
 C. B. Johnston, Jr., London, Ont., Associate Professor, School of
 Business Administration, University of Western Ontario.


Capitalization -

	Authorized or to be Authorized	Outstanding Dec. 31/68	Outstanding Feb. 28/69	Outstanding Feb. 28/69 after giving effect to financing
Debt:				
Bank advances		\$ 510,725	496,299	
Mortgage advances on properties for sale ...		1,262,159	\$1,336,327	\$1,166,027
Mortgages on investment properties		6,114,180	6,283,515	6,283,515
Loans payable (unsecured)		34,500	34,500	---
7- $\frac{1}{2}$ debentures due April 1, 1971 (unsecured).....		94,200	94,200	---
Capital Stock:				
Common shares without par value	3,000,000 shs	1,000,000 shs	1,000,000 shs	1,400,000 shs

Offering by Prospectus - By agreement dated March 31, 1969, between the company and Wood, Gundy Securities Limited as underwriter, the company agreed to sell and the underwriter agreed to purchase all of the 400,000 common shares offered by the prospectus at a price of \$4.70 a share payable in cash against delivery of certificates representing the said shares on or about April 15, 1969 upon and subject to the terms and conditions set out in the said agreement and compliance with the necessary legal requirements.

Purpose of Issue - The estimated net proceeds to the company from the sale of the common shares hereby offered will amount to \$1,850,000 after deducting the expenses of the issue estimated at \$30,000. Of the estimated net proceeds 170,800 will be used to repay a first mortgage outstanding on developed land and \$128,700 will be used to repay loans payable and the company's 7 $\frac{1}{2}$ % debentures due April 1, 1971. A portion of the balance will be used to repay bank advances and the remaining proceeds will be

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added to the general funds of the company to be used principally in the development of Westmount.

Stock Option Plan - The company has established a stock option plan for key executives and other full-time employees of the company and its subsidiary pursuant to which 40,000 common shares without par value in the capital of the company have been reserved for allotment. The plan provides that the option price in any option granted shall not be less than 90% of the market value of the common shares on the date on which such option is granted. The plan further provides that the term of an option may not exceed five years.

Earnings -

Years ended December 31st

1964	-	\$ 37,863
1965	-	63,013
1966	-	110,407
1967	-	208,975
1968	-	253,053

Dividends - No dividends have been paid.

Subsidiaries - Berkshire Village Limited

Listing on other Exchange - not listed on any other Exchange

BY ORDER OF THE BOARD OF GOVERNORS

J. R. KIMBER
President

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